

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF MICHIGAN

IN RE:

TERESSA BLANCHETT

HONORABLE SCOTT W. DALES

CASE NO. 20-02012-SWD

CHAPTER 13

DEBTOR.

SEAN L. CAMPBELL (P58304)

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OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

Santander Consumer USA Inc. dba Chrysler Capital ("Creditor"), for its Objection to Confirmation of Debtor's Chapter 13 Plan, states as follows:

1. The Creditor has perfected its security interest in the 2016 Jeep Grand Cherokee bearing vehicle identification number 1C4RJFBGXGC359642.
2. The gross outstanding indebtedness owing to the Creditor under the terms of the Retail Installment Sales Contract at the time of filing of the Bankruptcy was \$27,095.18.
3. The Plan states a claim value of \$15,000.00 with monthly payments of \$200.00, to be paid with interest at 5%.
4. Pursuant to *In re Till*, the Creditor requests an interest rate of 6.25%, which represents a prime rate with a 3.00% risk factor.

5. Based upon the NADA Official Used Car Guide, the Creditor asserts that the value of the vehicle is approximately \$21,875.00.

6. The Creditor requests proof of full-coverage insurance.

7. Payment of attorney fees as provided for in the Plan will delay payments to the Creditor in violation of the equal monthly payment requirement of 11 U.S.C. § 1325(a)(5)(B)(iii).

8. The Plan fails to provide for equal monthly payments beginning from confirmation as required by 11 U.S.C. § 1325(a)(5)(B)(iii).

In conclusion, the Creditor requests that this Court grant the relief requested and not confirm the Chapter 13 Plan until these Objections are resolved.

O'REILLY RANCILIO P.C.

/s/ Craig S. Schoenherr, Sr.

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DATED: July 9, 2020